

Executive Compensation to study the executive compensation system for recipients of direct capital investments under the TARP and make recommendations for legislative and regulatory action;

Pages H4295–98

Cardoza amendment (No. 2 printed in H. Rept. 111–71) that allows the Treasury Secretary to exempt financial institutions receiving TARP funds under a certain threshold;

Pages H4298–H4300

Bilirakis amendment (No. 5 printed in H. Rept. 111–71) that clarifies that an institution that is not a TARP recipient will not be subject to the requirements of the bill as a result of doing business with a TARP recipient;

Pages H4304–05

Bean amendment (No. 4 printed in H. Rept. 111–71) that allows institutions that enter into a payment schedule with Treasury on terms set by Treasury to no longer be subject to the bonus and compensation restrictions created by the Act. If an institution defaults on its payment schedule, any bonuses and compensation that exceed the regulations promulgated in accordance to the Act would be subject to clawback (by a recorded vote of 228 ayes to 198 noes with 1 voting “present”, Roll No. 180); and

Pages H4302–04, H4308–09

Dahlkemper amendment (No. 7 printed in H. Rept. 111–71) that clarifies the definition of executive compensation to include payments made before, during and after employment, and makes explicit that the definition of compensation considered under the standards to be prepared by the Secretary are to include payment of money, transfers of property or provision of services (by a recorded vote of 246 ayes to 180 noes with 1 voting “present”, Roll No. 181).

Pages H4306–08, H4309

Rejected:

Meeks (NY) amendment (No. 3 printed in H. Rept. 111–71) that sought to exempt from compensation standards any institutions that receive TARP funding or payment agreements entered into before the enactment of this bill and

Pages H4300–02

DeFazio amendment (No. 6 printed in H. Rept. 111–71) that sought to amend the Emergency Economic Stabilization Act of 2008 to make the shareholder vote on executive compensation packages binding upon the board of directors.

Pages H4305–06

H. Res. 306, the rule providing for consideration of the bill, was agreed to by a yea-and-nay vote of 236 yeas to 175 nays with 1 voting “present”, Roll No. 177, after agreeing to order the previous question without objection.

Page H4285

Meeting Hour: Agreed that when the House adjourns today, it adjourn to meet at 9 a.m. tomorrow.

Page H4310

Family Smoking Prevention and Tobacco Control Act: The House began consideration of H.R. 1256, to protect the public health by providing the Food and Drug Administration with certain authority to regulate tobacco products. Further proceedings were postponed.

Pages H4310–68

Pursuant to the rule, the amendment printed in part A of H. Rept. 111–72 shall be considered as adopted.

Page H4318

Proceedings Postponed:

Buyer amendment in the nature of a substitute (printed in part B of H. Rept. 111–72) that seeks to create a Tobacco Harm Reduction Center under the Department of HHS to regulate all tobacco products and establishes a regulatory scheme to provide for tobacco prevention, education, and cessation programs.

Page H4318

H. Res. 307, the rule providing for consideration of the bill, was agreed to by voice vote after agreeing to order the previous question without objection.

Page H4318

Setting forth the congressional budget for the United States Government for fiscal year 2010 and including the appropriate budgetary levels for fiscal years 2009 and 2011 through 2014: The House began consideration of H. Con. Res. 85, to set forth the congressional budget for the United States Government for fiscal year 2010 and including the appropriate budgetary levels for fiscal years 2009 and 2011 through 2014. Further proceedings were postponed.

Pages H4257–62, H4370–93

H. Con. Res. 305, the rule providing for consideration of the resolution, was agreed to by a yea-and-nay of 234 yeas to 179 nays, Roll No. 176, after agreeing to order the previous question without objection.

Pages H4257, H4284–85

Commission on Wartime Contracting—Appointment: Read a letter from Representative Boehner, Minority Leader, in which he appointed The Honorable Christopher Shays of Connecticut to the Commission on Wartime Contracting.

Page H4393

Quorum Calls—Votes: Five yea-and-nay votes and three recorded votes developed during the proceedings of today and appear on pages H4283–84, H4284–85, H4285, H4285–86, H4286–87, H4308, H4309, H4309–10. There were no quorum calls.

Adjournment: The House met at 10 a.m. and adjourned at 12:30 a.m.

Committee Meetings

STATE OF THE FARM ECONOMY

Committee on Agriculture: Subcommittee on General Farm Commodities and Risk Management held a hearing to review the state of the farm economy.